

W8	Learning Area	ENTREPRENEURSHIP	Grade Level	11/12
	Quarter	First/ Third	Date	

IV. LEARNING PHASES

Suggested
Timeframe

Learning Activities

A. Introduction
Animula

60 mins.

Presentation

In the previous lesson, you already know about 7 p's in business and the concept of marketing mix and its importance to an entrepreneur. After going through this lesson, you will be able to: a) Identify the importance of branding in a business world and b) give the commonly used branding strategies.

Developing a Brand Name

Brand Name is a name, symbol, or other feature that distinguishes a seller's goods or services in the marketplace. Your brand is one of your greatest assets because your brand is your customers' over-all experience of your business. Brand strategy is a long-term design for the development of a popular brand in order to achieve the goals and objectives. A well-defined brand strategy shakes all parts of a business and is directly linked to customer needs, wants, emotions, and competitive surroundings.

Experts believe that a good brand can result in better loyalty for its customers, a better corporate image and a more relevant identity.

As more customers continue to differentiate between emotional and experienced companies, a brand may be the first step forward in your competition instead of price points and product features. The question is, can you build a brand which truly talks to your audience?



Figure 1. Brand Name, Hermes Bag.
(http://bit.ly/393BOXL_)

IV. LEARNING PHASES	Suggested Timeframe	Learning Activities
		<p>Branding is a powerful and sustainable high-level marketing strategy used to create or influence a brand. Branding as a strategy to distinguish products and companies and to build economic value to both customers and to brand owners, are described by Pickton and Broderick in 2001.</p> <p>(For additional article/information, click the link below) LINK: http://bit.ly/37HO1Rf</p> <p>Commonly Used Branding Strategies</p> <p>1) Purpose "Every brand makes a promise. But in a market in which customer confidence is little and budgetary observance is great, it's not just making a promise that separates one brand from another, but having a significant purpose," (Allen Adamson).</p> <p>How can you define your business' purpose? According to Business Strategy Insider, purpose can be viewed in two ways:</p> <p>a. Functional. This way focuses on the assessments of success in terms of fast and profitable reasons. For example, the purpose of the business is to make money. b. Intentional. This way focuses on fulfillment as it relates to the capability to generate money and do well in the world.</p> <p>2) Consistency The significant of consistency is to avoid things that don't relate to or improve your brand. Consistency aids to brand recognition, which fuels customer loyalty.</p> <p>3) Emotion There should be an emotional voice, whispering "Buy me". This means you allow the customers have chance to feel that they are part of your brand. You should find ways to connect more deeply and emotionally with your customers. Make them feel part of the family and use emotion to build relationships and promote brand loyalty.</p> <p>4) Flexibility Marketers should remain flexible to in this rapidly changing world. Consistency targets at setting the standard for your brand, flexibility allows you to adjust and differentiate your approach from your competition.</p> <p>5) Employee Involvement It is equally important for your employees to be well versed in how they communicate with customers and represent the brand of your product</p> <p>6) Loyalty Loyalty is an important part of brand strategy. At the end of the day, the emphasis on a positive relationship between you and your existing customers sets the tone for what potential customers can expect from doing business with you.</p> <p>7) Competitive Awareness Do not be frightened of competition. Take it as a challenge to improve your branding strategy and craft a better value in your brand.</p> <p>(Click the link below for more information) LINK: http://bit.ly/2ZHm5IW</p>